

§ 58-15-5. Definitions.

As used in this Article:

- (1) "Attorney" means the person designated and authorized by subscribers as the attorney-in-fact having authority to obligate them on reciprocal and other insurance contracts.
- (2) "License" means a license to transact the business of insurance in this State, issued by the Commissioner.
- (3) In addition to the meaning of the term as defined in G.S. 12-3(6) and G.S. 58-1-5(9), "person" means any county, city, school board, hospital authority, or any other local governmental authority or local agency or public service corporation owned, operated or controlled by a local government or local government authority, that has the power to enter into contractual undertakings within or without the State.
- (4) "Reciprocal" means an aggregation of subscribers under a common name.
- (5) "Reciprocal insurance" means insurance resulting from the mutual exchange of insurance contracts among persons in an unincorporated association under a common name through an attorney-in-fact having authority to obligate each person both as insured and insurer.
- (6) "Subscriber" means a person obligated under a reciprocal insurance agreement. (1989, c. 425, s. 1; 1991, c. 720, s. 15; 1999-132, s. 9.1.)